



## Legislative Bulletin.....October 10, 2007

### Contents:

#### **H.R. 3056**—Amendment to the Tax Collection Responsibility Act

H.R. 3056, the Tax Collection Responsibility Act (sponsored by Rep. Charlie Rangel, D-NY), is scheduled to be considered on the House floor on Wednesday, October 10, 2007, subject to a closed rule ([H.Res. 719](#)), self-executing (i.e. automatically passing) one amendment and making in order no other amendments.

The rule waives all points of order against consideration of the bill, except those regarding PAYGO and earmarks, waives all points of order against the bill itself—except the earmarks rule—and allows the Chair to postpone consideration of the legislation at any time during its consideration. The rule allows one motion to recommit with or without instructions.

Note: The summary below is based on RSC staff's review of *actual amendment text* (and thus differs from what's on the Rules Committee website). For a summary of the underlying bill, see a separate RSC document released yesterday.

**RSC Staff Contact:** Paul Teller; [paul.teller@mail.house.gov](mailto:paul.teller@mail.house.gov); 202-226-9718

---

### **SELF-EXECUTED AMENDMENT**

The underlying bill would increase the estimated tax payments that certain corporations must remit to the federal government. Under current law, corporations with assets of at least \$1 billion must make estimated tax payments for the third quarter of 2012 that are 115% of the estimated payment otherwise due. The payment due for the fourth quarter of 2012 is reduced accordingly so that the corporations pay no net increase in estimated payments in 2012.

The reported text of H.R. 3056 incorrectly refers to the current percentage for the third quarter of 2012 as 114.50% and insufficiently “raises” it to 114.75%. The self-executing amendment would correct the current-law reference to be 115% and would then increase it to 115.25%.

NOTE: This provision is merely a revenue timing shift, a budget gimmick used to comply with the House's PAYGO rules.